



FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act (PRA), to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the PRA Submission, supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

DATES: Comments must be submitted on or before [insert date 60 days after publication in the Federal Register].

ADDRESSES: You may submit comments, identified by *HC Financial Statements*, by any of the following methods:

- Agency Website: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: regs.comments@federalreserve.gov. Include OMB number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Robert deV. Frierson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW, Washington, DC 20551.

All public comments are available from the Board's website at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room 3515, 1801 K Street (between 18th and 19th Streets NW) Washington, DC 20006 between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the OMB Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235 725 17th Street, NW, Washington, DC 20503 or by fax to (202) 395-6974.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public website at: <http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Acting Clearance Officer – Mark Tokarski – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551
(202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact
(202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

SUPPLEMENTARY INFORMATION:

Request for comment on information collection proposals

The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;
- b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or start up costs and costs of operation, maintenance, and purchase of services to provide information.

Proposal to approve under OMB delegated authority the revision, without extension, of the following reports:

1. *Report title:* Consolidated Financial Statements for Holding Companies, Parent Company Only Financial Statements for Large Holding Companies, Parent Company Only Financial Statements for Small Holding Companies, Financial Statements for Employee Stock Ownership Plan Holding Companies.¹

Agency form number: FR Y-9C, FR Y-9LP, FR Y-9SP, FR Y-9ES.

OMB control number: 7100-0128.

¹ The family of FR Y-9 reporting forms also contains the Supplement to the Consolidated Financial Statements for Holding Companies (FR Y-9CS) which is not being revised.

Frequency: Quarterly, semiannually, annually.

Reporters: Bank holding companies (BHCs), savings and loan holding companies (SLHCs), and securities holding companies (SHCs) (collectively, “holding companies” (HCs)).

Estimated annual reporting hours: FR Y-9C (non Advanced Approaches): 130,964 hours; FR Y-9C (Advanced Approaches): 2,500 hours; FR Y-9LP: 17,178 hours; FR Y-9SP: 47,412 hours; FR Y-9ES: 43 hours.

Estimated average hours per response: FR Y-9C (non Advanced Approaches): 50.84 hours; FR Y-9C (Advanced Approaches): 52.09 hours; FR Y-9LP: 5.25 hours; FR Y-9SP: 5.40 hours; FR Y-9ES: 0.50 hours.

Number of respondents: FR Y-9C (non Advanced Approaches): 644; FR Y-9C (Advanced Approaches): 12; FR Y-9LP: 818; FR Y-9SP: 4,390; FR Y-9ES: 86.

General description of report: This information collection is mandatory for BHCs (12 U.S.C. 1844(c)). Additionally, section 10 of Home Owners’ Loan Act (HOLA) (12 U.S.C. 1467a(b)) and 1850a(c)(1)(A), respectively, authorize the Federal Reserve to require that SLHCs and supervised SHCs file the FR Y-9C with the Federal Reserve. Confidential treatment is not routinely given to the financial data in this report. However, confidential treatment for the reporting information, in whole or in part, can be requested in accordance with the instructions to the form, pursuant to sections (b)(4), (b)(6), or (b)(8) of the Freedom of Information Act (FOIA) (5 U.S.C. 522(b)(4), (b)(6), and (b)(8)).

Abstract: Pursuant to the Bank Holding Company Act of 1956, as amended, and HOLA, the Federal Reserve requires HCs to provide standardized financial statements to fulfill the Federal Reserve’s statutory obligation to supervise these organizations. HCs file the FR Y-9C and FR Y-9LP quarterly, the FR Y-9SP semiannually, and the FR Y-9ES annually.

2. Report title: Consolidated Holding Company Report of Equity Investments in Nonfinancial Companies.

Agency form number: FR Y-12.

OMB control number: 7100-0300.

Frequency: Quarterly and semiannually.

Reporters: BHCs and SLHCs.

Estimated annual reporting hours: FR Y-9C filers: 1,584 hours; FR Y-9SP filers: 132 hours.

Estimated average hours per response: 16.50 hours.

Number of respondents: FR Y-9C filers: 24; FR Y-9SP filers: 4.

General description of report: This collection of information is mandatory pursuant to Section 5(c) of the BHC Act (12 U.S.C. 1844(c)) and section 10 of HOLA (12 U.S.C. 1467a(b)). The FR Y-12 data are not considered confidential. However, confidential treatment for the reporting information, in whole or in part, can be requested in accordance with the instructions to the form, pursuant to sections (b)(4), (b)(6), or (b)(8) of FOIA (5 U.S.C. 522(b)(4), (b)(6), and (b)(8)).

Abstract: The FR Y-12 collects information from certain domestic BHCs and SLHCs on their equity investments in nonfinancial companies. The FR Y-12 data serve as an important risk-monitoring device for institutions active in this business line by allowing supervisory staff to monitor an institution's activity between review dates. They also serve as an early warning mechanism, to identify institutions whose activities in this area are growing rapidly and therefore warrant special supervisory attention. Respondents report the FR Y-12 either quarterly or semi-annually based on reporting threshold criteria.

3. *Report title:* Banking Organization System Risk Report.

Agency form number: FR Y-15.

OMB control number: 7100-0352.

Frequency: Annually.

Reporters: BHCs with total consolidated assets of \$50 billion or more, and any U.S.-based organizations identified as global systemically important banks (GSIBs) that do not otherwise meet the consolidated assets threshold for BHCs.

Estimated annual reporting hours: 9,735 hours.

Estimated average hours per response: 295 hours.

Number of respondents: 33.

General description of report: This collection of information is mandatory pursuant to section 5 of the BHC Act (12 U.S.C. 1844(c)). Except for those items subject to a delayed release, the individual data items collected on the FR Y-15 will be made available to the public for report dates beginning December 31, 2013. Though confidential treatment will not be routinely given to the financial data collected on the FR Y-15, respondents may request such treatment for any information that they believe is subject to an exemption from disclosure pursuant to sections (b)(4), (b)(6), or (b)(8) of FOIA (5 U.S.C. 522(b)(4), (b)(6), and (b)(8)).

Abstract: The FR Y-15 annual report collects systemic risk data from U.S. BHCs with total consolidated assets of \$50 billion or more, and any U.S.-based organizations identified as GSIBs that do not otherwise meet the consolidated assets threshold for BHCs. The profile of the

institutions which are subject to enhanced prudential standards under section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (DFA).

4. *Report title:* Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies and the Abbreviated Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies.

Agency form number: FR Y-11 and FR Y-11S.

OMB control number: 7100-0244.

Frequency: Quarterly and annually.

Reporters: HCs.

Estimated annual reporting hours: FR Y-11 (quarterly): 15,966 hours; FR Y-11 (annual): 2,441 hours; FR Y-11S: 429 hours.

Estimated average hours per response: FR Y-11: 6.80 hours; FR Y-11S: 1 hour.

Number of respondents: FR Y-11 (quarterly): 587; FR Y-11 (annual): 359; FR Y-11S: 429.

General description of report: This information collection is mandatory (12 U.S.C. 1844(c)). Confidential treatment is not routinely given to the data in these reports. However, confidential treatment for the reporting information, in whole or in part, can be requested in accordance with the instructions to the form, pursuant to sections (b)(4), (b)(6) and (b)(8) of FOIA (5 U.S.C. 522(b)(4), (b)(6) and (b)(8)).

Abstract: The FR Y-11 and FR Y-11S reporting forms collect financial information for individual non-functionally regulated U.S. nonbank subsidiaries of domestic HCs. HCs file the FR Y-11 on a quarterly or annual basis or the FR Y-11S annually based on size thresholds, and for the FR Y-11S, based on an additional threshold related to the percentage of consolidated assets of the top-tier organization. The FR Y-11 family of reports data are used with other HC data to assess the condition of HCs that are heavily engaged in nonbanking activities and to monitor the volume, nature, and condition of their nonbanking operations.

5. *Report title:* Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations and the Abbreviated Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations.

Agency form number: FR 2314 and FR 2314S.

OMB control number: 7100-0073.

Frequency: Quarterly and annually.

Reporters: Foreign subsidiaries of U.S. state member banks (SMBs), Edge and agreement corporations, and HCs.

Estimated annual reporting hours: FR 2314 (quarterly): 18,427 hours; FR 2314 (annual): 2,554 hours; FR 2314S: 480 hours.

Estimated average hours per response: FR 2314: 6.60 hours; FR 2314S: 1 hour.

Number of respondents: FR 2314 (quarterly): 698; FR 2314 (annual): 387; FR 2314S: 480.

General description of report: This information collection is mandatory (12 U.S.C. 324, 602, 625, and 1844(c)). Confidential treatment is not routinely given to the data in these reports. However, confidential treatment for the reporting information, in whole or in part, can be requested in accordance with the instructions to the form, pursuant to sections (b)(4), (b)(6) and (b)(8) of FOIA (5 U.S.C. 522(b)(4) (b)(6) and (b)(8)).

Abstract: The FR 2314 and FR 2314S reporting forms collect financial information for non-functionally regulated direct or indirect foreign subsidiaries of U.S. SMBs, Edge and agreement corporations, and HCs. Parent organizations (SMBs, Edge and agreement corporations, or HCs) file the FR 2314 on a quarterly or annual basis or the FR 2314S annually based on additional size thresholds. The FR 2314 family of reports data are used to identify current and potential problems at the foreign subsidiaries of U.S. parent companies, to monitor the activities of U.S. banking organizations in specific countries, and to develop a better understanding of activities within the industry, in general, and of individual institutions, in particular.

6. *Report title:* Financial Statements of U.S. Nonbank Subsidiaries Held by Foreign Banking Organizations, the Abbreviated Financial Statements of U.S. Nonbank Subsidiaries Held by Foreign Banking Organizations, and the Capital and Asset Report for Foreign Banking Organizations.

Agency form number: FR Y-7N, FR Y-7NS, and FR Y-7Q.

OMB control number: 7100-0125.

Frequency: Quarterly and annually.

Reporters: Foreign banking organizations (FBOs).

Estimated annual reporting hours: FR Y-7N (quarterly): 5,168 hours; FR Y-7N (annual): 612 hours; FR Y-7NS: 74 hours; FR Y-7Q (quarterly): 434 hours; FR Y-7Q (annual): 164 hours.

Estimated average hours per response: FR Y-7N (quarterly): 6.8 hours; FR Y-7N (annual): 6.8 hours; FR Y-7NS: 1 hour; FR Y-7Q (quarterly): 1.75 hours; FR Y-7Q (annual): 1.5 hours.

Number of respondents: FR Y-7N (quarterly): 190; FR Y-7N (annual): 90; FR Y-7NS: 74; FR Y-7Q (quarterly): 62; FR Y-7Q (annual): 109.

General description of report: This information collection is mandatory (12 U.S.C. 1844(c)) and sections 8(c) and 13 of the International Banking Act (12 U.S.C. 3106(c) and 3108)). Overall, the Federal Reserve does not consider these data to be confidential. However, individual respondents may request confidential treatment for any of these reports pursuant to sections (b)(4), (b)(6), or (b)(8) of FOIA (5 U.S.C. 522(b)(4), (b)(6), and (b)(8)). The applicability of these exemptions would need to be determined on a case-by-case basis.

Abstract: The FR Y-7N and FR Y-7NS collect financial information for non-functionally regulated U.S. nonbank subsidiaries held by FBOs other than through a U.S. BHC, U.S. financial holding company (FHC), or U.S. bank. FBOs file the FR Y-7N quarterly or annually or the FR Y-7NS annually predominantly based on asset size thresholds. The FR Y-7Q collects consolidated regulatory capital information from all FBOs either quarterly or annually. The FR Y-7Q is filed quarterly by FBOs that have effectively elected to become FHCs and by FBOs that have total consolidated assets of \$50 billion or more, regardless of FHC status. All other FBOs file the FR Y-7Q annually.

7. *Report title:* Quarterly Savings and Loan Holding Company Report.

Agency form number: FR 2320.

OMB control number: 7100-0345.

Frequency: Quarterly.

Reporters: SLHCs.

Estimated annual reporting hours: 180 hours.

Estimated average hours per response: 2.5 hours.

Number of respondents: 18.

General description of report: This information collection is mandatory pursuant to section 312 of the DFA and section 10 of HOLA, as amended by section 369 of the DFA, (12 U.S.C. 1467a(b)(2)), as amended by Pub. L. No. 111-201, 369(8). Data items C572, C573, and C574 on Schedule HC may be protected from disclosure under exemption 4 of FOIA (5 U.S.C. 552(b)(4)). With regard to the remaining data items on Schedule HC, the Federal Reserve has determined that institutions may request confidential treatment for any FR 2320 data item or for all FR 2320 data items, and confidential treatment will be reviewed on a case-by-case basis.

Abstract: The FR 2320 collects select parent only and consolidated balance sheet and income statement financial data and organizational structure data from SLHCs exempt from initially filing Federal Reserve regulatory reports. The FR 2320 is used by the Federal Reserve to analyze the overall financial condition of exempt SLHCs to ensure safe and sound operations.

8. *Report title:* Savings Association Holding Company Report.

Agency form number: FR H-(b)11.

OMB control number: 7100-0334.

Frequency: Quarterly.

Reporters: SLHCs.

Estimated annual reporting hours: 264 hours.

Estimated average hours per response: 2 hours.

Number of respondents: 33.

General description of report: This information collection is mandatory (12 U.S.C. 1467a(b)(2)(A)). The FR H-(b)11 covers 6 different items. However, the Federal Reserve has determined that supplemental information in response to a “yes” answer for the Quarterly Savings and Loan Holding Company Report (FR 2320; OMB No. 7100-0345) FR 2320’s questions 24, 25, and 26 may be protected from disclosure under exemption 4 of FOIA, which covers “trade secrets and commercial or financial information obtained from a person [that is] privileged or confidential” (5 U.S.C. 522(b)(4)). Confidential treatment for the remaining portion of the reporting information can be requested in accordance with the instructions to the form, pursuant to sections (b)(4), (b)(6), or (b)(8) of FOIA (5 U.S.C. 522(b)(4), (b)(6), and (b)(8)).

Abstract: The FR H-(b)11 collects from exempt SLHCS information on filings with the Securities and Exchange Commission (SEC), reports provided by the nationally recognized statistical rating organizations and securities analysts, supplemental information for select questions from the FR 2320, financial statements, and other materially important events and exhibits. The Federal Reserve uses the FR H-(b)11 data to analyze the overall financial condition of exempt SLHCs to ensure safe and sound operations.

9. *Report title:* Consolidated Report of Condition and Income for Edge and Agreement Corporations.

Agency form number: FR 2886b.

OMB control number: 7100-0086.

Frequency: Quarterly and annually.

Reporters: Banking Edge and agreement corporations and investment (nonbanking) Edge and agreement corporations.

Estimated annual reporting hours: Banking Edge and agreement corporations (quarterly): 424 hours; banking Edge and agreement corporations (annual): 15 hours; investment Edge and agreement corporations: (quarterly): 768 hours; investment Edge and agreement corporations: (annual): 182 hours.

Estimated average hours per response: Banking Edge and agreement corporations: 15.15 hours; investment Edge and agreement corporations: 9.60 hours.

Number of respondents: Banking Edge and agreement corporations (quarterly): 7; banking Edge and agreement corporations (annual): 1; investment Edge and agreement corporations: (quarterly): 20; investment Edge and agreement corporations: (annual): 19.

General description of report: This information is mandatory (12 U.S.C. 602, 625). In addition, with respect to the contact information collected in the Patriot Act Contact Information section, the Board's regulation's (12 CFR Part 211.5(m)) instruct Edge and agreement corporations to comply with the information sharing regulations that the Department of the Treasury issued pursuant to Section 314(a) of the USA Patriot Act of 2001, Pub L 107-56, 115 Stat. 307 (31 U.S.C. 5318(h)); and implemented at 31 CFR Part 1010.520(b).

For Edge corporations engaged in banking, current Schedules RC-M (with the exception of item 3) and RC-V are held confidential pursuant to Section (b)(4) of FOIA (5 U.S.C. 552(b)(4)). For investment Edge corporations, only information collected on Schedule RC-M (with the exception of item 3) are given confidential treatment pursuant to Section (b)(4) of FOIA (5 U.S.C. 552(b)(4)).

In addition, the information provided in the Patriot Act Contact Information section may be withheld as confidential under FOIA to prevent unauthorized individuals from falsely posing as an institution's point-of-contact in order to gain access to the highly sensitive and confidential communications sent by e-mail between the Financial Crimes Enforcement Network or federal law enforcement officials and the Patriot Act point-of-contact. The identity and contact information of private individuals, which is collected and maintained for law enforcement purposes under the Patriot Act, may be exempt from disclosure pursuant to exemption 7(C) of FOIA (5 U.S.C. 552(b)(7)(C)). Lastly, the language indicating that the Emergency Contact information will not be released to the public will be removed.

Abstract: The FR 2886b collects quarterly financial data from banking Edge and agreement corporations and investment (nonbanking) Edge and agreement corporations. Except for examination reports, it provides the only financial data available for these corporations. The Federal Reserve is solely responsible for authorizing, supervising, and assigning ratings to Edge and agreement corporations. The Federal Reserve uses the data collected on the FR 2886b to identify present and potential problems and monitor and develop a better understanding of activities within the industry.

Current Actions: The Federal Reserve proposes to add questions regarding confidential treatment in the form of check boxes to all of the reports listed above so institutions may indicate whether they are requesting confidential treatment for any portion of the data provided, and

whether they are submitting a formal justification with the data or separately. The proposed revision would enhance existing processes related to the handling of data confidentiality requests. The questions regarding confidential treatment in the form of check boxes would be effective June 30, 2015.

Board of Governors of the Federal Reserve System, March 24, 2015.

Robert deV. Frierson,
Secretary of the Board.
Billing Code 6210-01-P

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